

B1 (Official Form 1) (4/10)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION				Voluntary Petition	
Name of Debtor (if individual, enter Last, First, Middle): Laxmikrupa Hospitality, Inc.			Name of Joint Debtor (Spouse) (Last, First, Middle):		
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): dba La Quinta Inn & Suites			All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):		
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): 20-5549496			Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):		
Street Address of Debtor (No. and Street, City, and State): 415 FM 1960 Road East Houston, TX			Street Address of Joint Debtor (No. and Street, City, and State):		
ZIP CODE 77073			ZIP CODE		
County of Residence or of the Principal Place of Business: Harris			County of Residence or of the Principal Place of Business:		
Mailing Address of Debtor (if different from street address):			Mailing Address of Joint Debtor (if different from street address):		
ZIP CODE			ZIP CODE		
Location of Principal Assets of Business Debtor (if different from street address above):					
ZIP CODE					
Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)		Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).		Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <hr/> Nature of Debts (Check one box.) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.	
Filing Fee (Check one box.) <input checked="" type="checkbox"/> Full Filing Fee attached. <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.			Chapter 11 Debtors <input type="checkbox"/> Debtor is a small business debtor as defined by 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). <hr/> Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).		
Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.					THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000					
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion					
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion					

Voluntary Petition <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): Laxmikrupa Hospitality, Inc.	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)			
Location Where Filed: None	Case Number:	Date Filed:	
Location Where Filed:	Case Number:	Date Filed:	
Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet.)			
Name of Debtor: None	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) <input checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition.		Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b). <div style="text-align: right;"> X _____ Date </div>	
Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.			
Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
Information Regarding the Debtor - Venue (Check any applicable box.)			
<input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.			
<input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.			
<input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.)			
<input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)			
_____ (Name of landlord that obtained judgment)			
_____ (Address of landlord)			
<input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and			
<input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.			
<input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

Voluntary Petition*(This page must be completed and filed in every case)*Name of Debtor(s): **Laxmikrupa Hospitality, Inc.****Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____**X** __________
Telephone Number (If not represented by attorney)_____
Date**Signature of a Foreign Representative**

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

☐ Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
(Signature of Foreign Representative)_____
(Printed Name of Foreign Representative)_____
Date**Signature of Attorney*****X** /s/ Karen R. Emmott
Karen R. Emmott Bar No. **16757900**

Karen R. Emmott, Attorney at Law
4615 Southwest Freeway, Ste 500
Houston, TX 77027

Phone No. **(713) 739-0008** Fax No. **(713) 481-6262**12/6/2010

Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

Laxmikrupa Hospitality, Inc.**X** /s/ Mahesh R. Bhakta
Signature of Authorized Individual**Mahesh R. Bhakta**

Printed Name of Authorized Individual

President

Title of Authorized Individual

12/6/2010

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address**X** __________
Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Laxmikrupa Hospitality, Inc.**

CASE NO

CHAPTER 11

EXHIBIT "A" TO VOLUNTARY PETITION

1. Debtor's employer identification number is <u>20-5549496</u> .		
2. If any of debtor's securities are registered under section 12 of the Securities and Exchange Act of 1934, the SEC file number is _____.		
3. The following financial data is the latest available information and refers to the debtor's condition on <u>11/30/2010</u> .		
a. Total Assets	\$5,242,010.49	
b. Total Liabilities	\$4,105,824.31	
Secured debt	Amounts	Approximate number of holders
Fixed, liquidated secured debt	\$3,891,791.05	8
Contingent secured debt	\$0.00	0
Disputed secured debt	\$0.00	0
Unliquidated secured debt	\$0.00	0
Unsecured debt	Amounts	Approximate number of holders
Fixed, liquidated unsecured debt	\$214,033.26	8
Contingent unsecured debt	\$0.00	0
Disputed unsecured debt	\$0.00	0
Unliquidated unsecured debt	\$0.00	0
Stock	Amounts	Approximate number of holders
Number of shares of preferred stock		
Number of shares of common stock		3
Comments, if any		
4. Brief description of debtor's business: Hotel 69 Units		

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE: **Laxmikrupa Hospitality, Inc.**

CASE NO

CHAPTER 11

EXHIBIT "A" TO VOLUNTARY PETITION

Continuation Sheet No. 1

5. List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 20% or more of the voting securities of the debtor:

Mahesh R. Bhakta 50%

Jayesh Bhakta 31%

6. List the name of all corporations 20% or more of the outstanding voting securities of which are directly or indirectly owned, controlled, or held, with power to vote, by debtor:

I, **Mahesh R. Bhakta**, the **President** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing Exhibit "A" to Voluntary Petition, and that it is true and correct to the best of my information and belief.

Date: **12/6/2010**

Signature: **/s/ Mahesh R. Bhakta**

Mahesh R. Bhakta
President

B6A (Official Form 6A) (12/07)

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE A - REAL PROPERTY**

Description and Location of Property	Nature of Debtor's Interest in Property		Current Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption	Amount Of Secured Claim
<p>415 FM 1960 Road East, Houston, TX 77073 Hotel</p> <p>Tract 1 - 1.556 Acres (67,776 sq. ft.), Manuel Tarin Survey, Abstract No. 778, Harris County, TX</p> <p>Tract 2 - Ingress-Egress Easement (30 ft. wide), 0.2635 (11,477 sq. ft.) of land situated in the Manuel Tarin Survey, Abstract #778, Harris County, TX</p> <p>Tract 3 - A non-exclusive, perpetual access easement for vehicular and pedestrian ingress and egress over and across a 1.1044 acre tract</p> <p>First Lienholder - Sterling Bank - \$2,225,797.38</p> <p>Second Lienholder - SBA 1.5M</p>	Fee Simple		\$5,200,000.00	\$3,725,797.38

Total: **\$5,200,000.00**
(Report also on Summary of Schedules)

B6B (Official Form 6B) (12/07)

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE B - PERSONAL PROPERTY**

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
1. Cash on hand.		Petty Cash	\$200.00
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and home-stead associations, or credit unions, brokerage houses, or cooperatives.		Sterling Bank Checking #9942	\$1,095.81
		Chase Bank Checking #1375	\$10,435.25
3. Security deposits with public utilities, telephone companies, landlords, and others.	X		
4. Household goods and furnishings, including audio, video and computer equipment.	X		
5. Books; pictures and other art objects; antiques; stamp, coin, record, tape, compact disc, and other collections or collectibles.	X		
6. Wearing apparel.	X		
7. Furs and jewelry.	X		
8. Firearms and sports, photographic, and other hobby equipment.	X		
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X		
10. Annuities. Itemize and name each issuer.	X		

B6B (Official Form 6B) (12/07) -- Cont.

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE B - PERSONAL PROPERTY***Continuation Sheet No. 1*

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X		
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X		
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X		
14. Interests in partnerships or joint ventures. Itemize.	X		
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X		
16. Accounts receivable.		Outstanding corporate accounts \$19,000 Collectible	\$30,279.43
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X		
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X		

B6B (Official Form 6B) (12/07) -- Cont.

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE B - PERSONAL PROPERTY***Continuation Sheet No. 2*

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X		
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X		
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X		
22. Patents, copyrights, and other intellectual property. Give particulars.	X		
23. Licenses, franchises, and other general intangibles. Give particulars.	X		
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X		
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X		
26. Boats, motors, and accessories.	X		

B6B (Official Form 6B) (12/07) -- Cont.

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE B - PERSONAL PROPERTY***Continuation Sheet No. 3*

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
27. Aircraft and accessories.	X		
28. Office equipment, furnishings, and supplies.	X		
29. Machinery, fixtures, equipment, and supplies used in business.		Rooms:	\$0.00
		65 Full Length Mirrors and 65 Bathroom Mirrors	
		229 Pictures	\$0.00
		235 Wall Lamps	\$0.00
		65 Radio's	\$0.00
		65 Four Drawer Chests	\$0.00
		117 Nightstands	\$0.00
		65 Micro-Fridge Cabinets	\$0.00
		65 Microwaves	\$0.00
		65 Refrigerators	\$0.00
		70 Televisions	\$0.00
		62 Chairs	\$0.00
		43 Table Lamps	\$0.00
		46 Standing Lamps	\$0.00
		78 Air Conditioners	\$0.00
		33 Bed Sofa's	\$0.00
		65 Studio Desks	\$0.00

B6B (Official Form 6B) (12/07) -- Cont.

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE B - PERSONAL PROPERTY***Continuation Sheet No. 4*

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
		65 Executive Chairs	\$0.00
		12 Recliner Chairs	\$0.00
		31 Center Tables	\$0.00
		47 King Beds	\$0.00
		36 Queen Beds	\$0.00
		5 Bed Rests	\$0.00
		5 Sofa Chairs	\$0.00
		5 Three Drawer Chests	\$0.00
		Front Lobby:	\$0.00
		1 Sofa	\$0.00
		4 Sofa Chairs	\$0.00
		1 Glass Center Table	\$0.00
		3 Table Lamps	\$0.00
		3 Mirrors	\$0.00
		3 Lamps	\$0.00
		2 Large Mirrors	\$0.00
		1 Large Glass Table	\$0.00
		3 Large Flower Pots	\$0.00
		Laundry Room:	\$0.00

B6B (Official Form 6B) (12/07) -- Cont.

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE B - PERSONAL PROPERTY***Continuation Sheet No. 5*

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
		2 Huebsch Dryers	\$0.00
		2 H-E Series Dryers	\$0.00
		1 Folding Table	\$0.00
		3 UtilityTubs	\$0.00
		1 Sheet Spread Folder	\$0.00
		1 Soap Dispenser	\$0.00
		3 Linen Folding Racks	\$0.00
		16 Unit Locker for Employees	\$0.00
		General Manager's Office:	\$0.00
		1 File Cabinet	\$0.00
		1 Computer	\$0.00
		1 Printer	\$0.00
		1 Executive Desk	\$0.00
		2 Executive Chairs	\$0.00
		2 Tables	\$0.00
		2 Phones	\$0.00
		Front Desk:	\$0.00
		2 Computers	\$0.00
		1 Copier/Fax	\$0.00

B6B (Official Form 6B) (12/07) -- Cont.

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE B - PERSONAL PROPERTY***Continuation Sheet No. 6*

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
		1 Printer	\$0.00
		3 Phones	\$0.00
		1 Key Machine	\$0.00
		1 Credit Card Machine	\$0.00
		1 Shredder	\$0.00
		1 TV	\$0.00
		1 Security Monitor	\$0.00
		1 Key Machine	\$0.00
		Meeting Room:	\$0.00
		40 Chairs	\$0.00
		8 Tables	\$0.00
		Sales Office:	\$0.00
		Desk, Armoire and Chair	\$0.00
		Business Center:	\$0.00
		2 Chairs	\$0.00
		2 Computers and 1 Printer	\$0.00
		Breakfast Room:	\$0.00
		6 Tables	\$0.00
		24 Chairs	\$0.00

B6B (Official Form 6B) (12/07) -- Cont.

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE B - PERSONAL PROPERTY***Continuation Sheet No. 7*

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
		2 Infant Chairs	\$0.00
		1 Large Screen TV	\$0.00
		5 Mirrors	\$0.00
		1 Microwave	\$0.00
		1 Freezer	\$0.00
		Fitness Center:	\$0.00
		5 Mirrors	\$0.00
		1 TV	\$0.00
		5 Exercise Machines (2 Treadbills, 2 Bikes, 1 Weight Machine)	\$0.00
		Total Inventory Value Included in Real Property and Improvement Thereon Value (Hotel) in Schedule A. The total inventory value when Hotel was purchased was \$800,000 which is included in the value of the Hotel.	\$0.00
30. Inventory.	X		
31. Animals.	X		
32. Crops - growing or harvested. Give particulars.	X		
33. Farming equipment and implements.	X		
34. Farm supplies, chemicals, and feed.	X		

B6B (Official Form 6B) (12/07) -- Cont.

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE B - PERSONAL PROPERTY***Continuation Sheet No. 8*

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
35. Other personal property of any kind not already listed. Itemize.	X		
<div style="text-align: right;"> 8 continuation sheets attached (Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.) </div>			Total > \$42,010.49

B6C (Official Form 6C) (4/10)

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(If known)**SCHEDULE C - PROPERTY CLAIMED AS EXEMPT**Debtor claims the exemptions to which debtor is entitled under:
(Check one box)

- ☐ 11 U.S.C. § 522(b)(2)
- ☐ 11 U.S.C. § 522(b)(3)

☐ Check if debtor claims a homestead exemption that exceeds \$146,450.*

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Not Applicable			
		\$0.00	\$0.00

* Amount subject to adjustment on 4/1/13 and every three years thereafter with respect to cases commenced on or after the date of adjustment.

B6D (Official Form 6D) (12/07)

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS**☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions Above.)	CODEBTR	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCT #: xxxxxx6007 Colson Services Corp. PO Box 1289 Bowling Green Station New York, NY 10274		DATE INCURRED: 7/07 NATURE OF LIEN: Notice Only COLLATERAL: 415 FM 1960 Rd E REMARKS: Servicer for SBA - CDC/504 Loan VALUE: \$0.00				Notice Only	Notice Only
ACCT #: xxx-xxx-xxx-0025 Don Sumners, CPA,RTA Tax Assessor-Collector PO Box 4622 Houston, TX 77210-4622		DATE INCURRED: 09,10 NATURE OF LIEN: Statutory COLLATERAL: 415 FM 1960 Rd E REMARKS: 2009- \$29,680.85 2010 -\$26,680.85 VALUE: \$56,465.40				\$56,465.40	
ACCT #: Houston Galveston Area Local Dev. Corp PO Box 22777 Houston, TX 77227		DATE INCURRED: NATURE OF LIEN: Notice Only COLLATERAL: 415 FM 1960 Rd East REMARKS: \$1.6 20 Year Debenture issued by CDC (Community Development Corp.) and used to fund a 504 Loan VALUE: \$0.00				Notice Only	Notice Only
ACCT #: xx-xxx1247 North Park PUD PO Box 73109 Houston, TX 77273-3109		DATE INCURRED: 09 NATURE OF LIEN: Statutory COLLATERAL: 413 FM 1960 Rd East REMARKS: Business Personal Property CMP FF INV M&E VALUE: \$0.00				\$1,845.05	\$1,845.05
Subtotal (Total of this Page) >						\$58,310.45	\$1,845.05
Total (Use only on last page) >							

1 continuation sheets attached

(Report also on
Summary of
Schedules.)(If applicable,
report also on
Statistical
Summary of
Certain Liabilities
and Related
Data.)

B6D (Official Form 6D) (12/07) - Cont.

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS**

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions Above.)	CODEBTR	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCT #: xxxxxxxxxxx0025 North Park PUD PO Box 73109 Houston, TX 77273-3109		DATE INCURRED: 09 NATURE OF LIEN: Statutory COLLATERAL: 415 FM 1960 Rd East REMARKS: MUD Tax VALUE: \$0.00				\$27,000.00	\$27,000.00
ACCT #: xxxxxxxxxxx0025 Spring ISD Tax Office 16717 Ella Blvd. Houston, TX 90458		DATE INCURRED: 09,10 NATURE OF LIEN: Statutory COLLATERAL: 415 FM 1960 Rd East REMARKS: 2009 - \$36,625.57 2010 - \$44,057.65 VALUE: \$80,683.22				\$80,683.22	
ACCT #: xxx1843 Sterling Bank 15000 NW Frwy., 3rd Floor Houston, TX 77040	X	DATE INCURRED: 2/23/07 NATURE OF LIEN: Deed of Trust COLLATERAL: 415 FM 1960 Rd East REMARKS: 10 year note VALUE: \$5,200,000.00				\$2,225,797.38	
ACCT #: xxxxxx6007 US Small Business Administration 8701 S. Gessner Dr., Ste 1200 Houston, TX 77074	X	DATE INCURRED: 7/07 NATURE OF LIEN: Notice Only COLLATERAL: 415 FM 1960 Rd East REMARKS: Second Lien Maturity 7/2027 504 Loan VALUE: \$5,200,000.00				\$1,500,000.00	
Subtotal (Total of this Page) >						\$3,833,480.60	\$27,000.00
Total (Use only on last page) >						\$3,891,791.05	\$28,845.05

Sheet no. 1 of 1 continuation sheets attached
to Schedule of Creditors Holding Secured Claims(Report also on
Summary of
Schedules.)(If applicable,
report also on
Statistical
Summary of
Certain Liabilities
and Related
Data.)

B6E (Official Form 6E) (04/10)

In re **Laxmikrupa Hospitality, Inc.**

Case No. _____

(If Known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.**TYPES OF PRIORITY CLAIMS** (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)☐ **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,600* for deposits for the purchase, lease or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☒ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

☐ **Administrative allowances under 11 U.S.C. Sec. 330**

Claims based on services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by such person as approved by the court and/or in accordance with 11 U.S.C. §§ 326, 328, 329 and 330.

* Amounts are subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

1 continuation sheets attached

B6E (Official Form 6E) (04/10) - Cont.

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(If Known)**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

TYPE OF PRIORITY	Taxes and Certain Other Debts Owed to Governmental Units
------------------	--

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCT #: Harris County Tax Assessor PO Box 3547 Houston, TX 77253-3547		DATE INCURRED: 2009, 2010 CONSIDERATION: Hotel Occupancy Tax REMARKS: 2009 3rd and 4th quarters 2010 1st and 2nd quarters				\$107,690.47	\$107,690.47	\$0.00
ACCT #: xxxxx9496 Internal Revenue Service STOP 5022 HOU Special Procedures 1919 Smith Street Houston, TX 77002		DATE INCURRED: 09/10 CONSIDERATION: 941 Taxes REMARKS: 2009 12/09 2010 1st and 2nd quarter				\$21,000.00	\$21,000.00	\$0.00
ACCT #: xxxxx9496 Internal Revenue Service P. O. Box 21126 Philadelphia, PA 19114		DATE INCURRED: CONSIDERATION: Notice Only REMARKS:				\$0.00	\$0.00	\$0.00
ACCT #: xx-xxx9496 IRS 8701 Gessner Houston, TX 77074		DATE INCURRED: CONSIDERATION: Notice Only REMARKS:				Notice Only	Notice Only	Notice Only
Sheet no. <u>1</u> of <u>1</u> continuation sheets attached to Schedule of Creditors Holding Priority Claims						\$128,690.47	\$128,690.47	\$0.00
Subtotals (Totals of this page) >						\$128,690.47		
Total > (Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)								
Totals > (Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.)							\$128,690.47	\$0.00

B6F (Official Form 6F) (12/07)

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**☐ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCT #: Jayesh Bhakta 8042 Highway 98 West Port St. Joe, FL 32456		DATE INCURRED: CONSIDERATION: Notice Only REMARKS: Equity Interest Holder				Notice Only
ACCT #: La Quinta Franchising, LLC 909 Hidden Ridge Irving, TX 75038		DATE INCURRED: CONSIDERATION: Franchise Agreement/Royalty Fees REMARKS: Property #6093				\$85,342.79
ACCT #: Mahesh Bhakta 20131 Rose Dawn Lane Spring, TX		DATE INCURRED: CONSIDERATION: Notice Only REMARKS: Equity Interest Holder				Notice Only
ACCT #: Natasha Bhakta 6 Pebble Court Manvel, TX 77578		DATE INCURRED: CONSIDERATION: Notice Only REMARKS: Equity Interest Holder				Notice Only
Subtotal >						\$85,342.79
Total >						\$85,342.79

(Use only on last page of the completed Schedule F.)
(Report also on Summary of Schedules and, if applicable, on the
Statistical Summary of Certain Liabilities and Related Data.)

No continuation sheets attached

B6G (Official Form 6G) (12/07)

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases of contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
Aqua Chill PO Box 300964 Houston, TX 77230	Water Dispenser Contract to be ASSUMED
Green Mountain Energy PO Box 650001 Dallas, TX 75265	Utility Contract to be ASSUMED
La Quinta Franchising, LLC 909 Hidden Ridge, Ste 600 Irving, TX 75038	Franchise Agreement Contract to be ASSUMED Contract is in DEFAULT

B6H (Official Form 6H) (12/07)

In re **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)**SCHEDULE H - CODEBTORS**

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
Jayesh Bhakta 8042 Highway 98 West Port St. Joe, FL 32456	Sterling Bank 15000 NW Frwy., 3rd Floor Houston, TX 77040
Jayesh Bhakta 8042 Highway 98 West Port St. Joe, FL 32456	US Small Business Administration 8701 S. Gessner Dr., Ste 1200 Houston, TX 77074
Mahesh R. Bhakta 20131 Rose Dawn Lane Spring, TX 77073	Sterling Bank 15000 NW Frwy., 3rd Floor Houston, TX 77040
Mahesh R. Bhakta 20131 Rose Dawn Lane Spring, TX 77073	US Small Business Administration 8701 S. Gessner Dr., Ste 1200 Houston, TX 77074

B6 Declaration (Official Form 6 - Declaration) (12/07)

In re **Laxmikrupa Hospitality, Inc.**

Case No. _____
(if known)

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, the President of the Corporation
named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of
19 sheets, and that they are true and correct to the best of my knowledge, information, and belief.
(Total shown on summary page plus 1.)

Date 12/6/2010

Signature /s/ Mahesh R. Bhakta
Mahesh R. Bhakta
President

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)

STATEMENT OF FINANCIAL AFFAIRS

1. Income from employment or operation of business

None ☐ State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE
\$876,459.13	YTD - Hotel Revenues
\$1,281,426.00	2009 - Hotel Revenues
\$1,609,985.00	2008 - Hotel Revenues

2. Income other than from employment or operation of business

None ☒ State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the two years immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

3. Payments to creditors**Complete a. or b., as appropriate, and c.**

None ☒ a. Individual or joint debtor(s) with primarily consumer debts: List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within 90 days immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None ☐ b. Debtor whose debts are not primarily consumer debts: List each payment or other transfer to any creditor made within 90 days immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,850*. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

* Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
Green Mountain Energy	Within 90 days	\$17,348.88	\$0.00
Sterling Bank	Within 90 days	\$20,000.00	\$2,225,797.38
Lake County - Security	Within 90 days	\$7,301.00	\$0.00
Premium Financing Hotel Insurance - Ongoing	Within 90 Days	\$7,197.88	
Insurance Service Hotel Insurance Ongoing	Within 90 days	\$16,670.91	

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)

STATEMENT OF FINANCIAL AFFAIRS

Continuation Sheet No. 1

La Quinta Franchise - Royalty Payments	Within 90 days	\$15,000.00
State Comptroler Sales Tax	Within 90 days	\$11,494.08
Spring ISD	Within 90 Days	\$30,000.00
IRS - 941 Taxes	Within 90 Days	\$27,476.16

None ☒ c. All debtors: List all payments made within one year immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

4. Suits and administrative proceedings, executions, garnishments and attachments

None ☒ a. List all suits and administrative proceedings to which the debtor is or was a party within one year immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None ☒ b. Describe all property that has been attached, garnished or seized under any legal or equitable process within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

5. Repossessions, foreclosures and returns

None ☒ List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

6. Assignments and receiverships

None ☒ a. Describe any assignment of property for the benefit of creditors made within 120 days immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None ☒ b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

7. Gifts

None ☒ List all gifts or charitable contributions made within one year immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

8. Losses

None ☒ List all losses from fire, theft, other casualty or gambling within one year immediately preceding the commencement of this case or since the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)

STATEMENT OF FINANCIAL AFFAIRS

Continuation Sheet No. 2

9. Payments related to debt counseling or bankruptcy

None ☐ List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within one year immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYER IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Karen R. Emmott, Attorney at Law 4615 Southwest Freeway, Ste 500 Houston, TX 77027	11/22/2010	\$16,039.00

10. Other transfers

None ☒ a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within two years immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None ☒ b. List all property transferred by the debtor within ten years immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

11. Closed financial accounts

None ☒ List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within one year immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

12. Safe deposit boxes

None ☐ List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
Sterling Bank	Mahesh Bhakta 20131 Rose Dawn Lane Spring, TX 77379	None	n/a

13. Setoffs

None ☒ List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within 90 days preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

14. Property held for another person

None ☒ List all property owned by another person that the debtor holds or controls.

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)

STATEMENT OF FINANCIAL AFFAIRS

Continuation Sheet No. 3

15. Prior address of debtor

None ☒ If the debtor has moved within three years immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

16. Spouses and Former Spouses

None ☒ If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within eight years immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

17. Environmental Information

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law.

None ☒ a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law.

None ☒ b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

None ☒ c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

18. Nature, location and name of business

None ☒ a. If the debtor is an individual, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within six years immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within six years immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)

STATEMENT OF FINANCIAL AFFAIRS

Continuation Sheet No. 4

None

- ☒ b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within six years immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

(An individual or joint debtor should complete this portion of the statement only if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

19. Books, records and financial statements

None

- ☐ a. List all bookkeepers and accountants who within two years immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS

DATES SERVICES RENDERED

**Ajit V. Thakur, CPA
PO Box 270034
Houston, TX 77277**

2008

**Arjunani, Hasan & Company
3050 Post Oak Blvd., Ste 550
Houston, TX 77056**

2009-present

**N.B. Patel
2602 Loggers Depot
Sugar Land, TX 77478**

**2008
2010**

None

- ☒ b. List all firms or individuals who within two years immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

None

- ☐ c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME

ADDRESS

Mahesh R. Bhakta

**20131 Rose Dawn Lane
Spring, TX 77073**

None

- ☒ d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within two years immediately preceding the commencement of this case.

20. Inventories

None

- ☒ a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

None

- ☒ b. List the name and address of the person having possession of the records of each of the inventories reported in a., above.

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Laxmikrupa Hospitality, Inc.**Case No. _____
(if known)

STATEMENT OF FINANCIAL AFFAIRS

Continuation Sheet No. 5

21. Current Partners, Officers, Directors and Shareholders

None



a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

None



b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
Mahesh Bhakta 20131 Rose Dawn Lane Spring, TX 77379	President	50%
Jayesh Bhakta 8042 Highway 98 West Port St. Joe, FL 32456	Vice-President	31%
Natasha Bhakta 6 Pebble Court Manvel, TX 77578	Secretary	19%

22. Former partners, officers, directors and shareholders

None



a. If the debtor is a partnership, list each member who withdrew from the partnership within one year immediately preceding the commencement of this case.

None



b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within one year immediately preceding the commencement of this case.

23. Withdrawals from a partnership or distributions by a corporation

None



If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during one year immediately preceding the commencement of this case.

NAME AND ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Mahesh Bhakta, President, 50% Owner 20131 Rose Dawn Lane Spring, TX 77379	Yearly Salary, General Manager	\$26,000
Chetnaben Bhakta 20131 Rose Dawn Lane Spring, TX 77379	Yearly Salary Office Manager	\$13,000
Wife of Mahesh Bhakta		
Mahesh Bhakta, President, 50% Owner 20131 Rose Dawn Lane Spring, TX 77379	Loan over course of year 2010	\$12,000

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Laxmikrupa Hospitality, Inc.**

Case No. _____
(if known)

STATEMENT OF FINANCIAL AFFAIRS

Continuation Sheet No. 6

24. Tax Consolidation Group

None ☒ If the debtor is a corporation, list the name and federal taxpayer-identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within six years immediately preceding the commencement of the case.

25. Pension Funds

None ☒ If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within six years immediately preceding the commencement of the case.

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Laxmikrupa Hospitality, Inc.**

Case No. _____
(if known)

STATEMENT OF FINANCIAL AFFAIRS

Continuation Sheet No. 7

[If completed on behalf of a partnership or corporation]

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date 12/6/2010

Signature /s/ Mahesh R. Bhakta
Mahesh R. Bhakta
President

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

*Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both.
18 U.S.C. §§ 152 and 3571*

B4 (Official Form 4) (12/07)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Laxmikrupa Hospitality, Inc.**

Case No.

Chapter **11**

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
Name of creditor and complete mailing address, including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, goverment contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim [if secured also state value of security]
Harris County Tax Assessor PO Box 3547 Houston, TX 77253-3547		Hotel Occupancy Tax		\$107,690.47
La Quinta Franchising, LLC 909 Hidden Ridge Irving, TX 75038		Franchise Agreement/Royalty Fees		\$85,342.79
North Park PUD PO Box 73109 Houston, TX 77273-3109		Statutory		\$27,000.00 Value: \$0.00
Internal Revenue Service STOP 5022 HOU Special Procedures 1919 Smith Street Houston, TX 77002		941 Taxes		\$21,000.00
North Park PUD PO Box 73109 Houston, TX 77273-3109		Statutory		\$1,845.05 Value: \$0.00
Internal Revenue Service P. O. Box 21126 Philadelphia, PA 19114		Notice Only		\$0.00

B4 (Official Form 4) (12/07)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Laxmikrupa Hospitality, Inc.**

Case No.

Chapter **11**

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Continuation Sheet No. 1

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the Corporation
named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: 12/6/2010

Signature: /s/ Mahesh R. Bhakta
Mahesh R. Bhakta
President

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Laxmikrupa Hospitality, Inc.**

CASE NO

CHAPTER **11**

VERIFICATION OF CREDITOR MATRIX

The above named Debtor hereby verifies that the attached list of creditors is true and correct to the best of his/her knowledge.

Date 12/6/2010

Signature /s/ Mahesh R. Bhakta
Mahesh R. Bhakta
President

Date _____

Signature _____

Aqua Chill
PO Box 300964
Houston, TX 77230

Colson Services Corp.
PO Box 1289
Bowling Green Station
New York, NY 10274

Don Sumners, CPA,RTA
Tax Assessor-Collector
PO Box 4622
Houston, TX 77210-4622

Green Mountain Energy
PO Box 650001
Dallas, TX 75265

Harris County Tax Assessor
PO Box 3547
Houston, TX 77253-3547

Houston Galveston Area Local Dev. Corp.
PO Box 22777
Houston, TX 77227

Internal Revenue Service
STOP 5022 HOU Special Procedures
1919 Smith Street
Houston, TX 77002

Internal Revenue Service
P. O. Box 21126
Philadelphia, PA 19114

IRS
8701 Gessner
Houston, TX 77074

Jayesh Bhakta
8042 Highway 98 West
Port St. Joe, FL 32456

Karen R. Emmott, Attorney at Law
4615 Southwest Freeway, Ste 500
Houston, TX 77027

La Quinta Franchising, LLC
909 Hidden Ridge
Irving, TX 75038

La Quinta Franchising, LLC
909 Hidden Ridge, Ste 600
Irving, TX 75038

Laxmikrupa Hospitality, Inc.
415 FM 1960 Road East
Houston, TX 77073

Mahesh Bhakta
20131 Rose Dawn Lane
Spring, TX

Mahesh R. Bhakta
20131 Rose Dawn Lane
Spring, TX 77073

Natasha Bhakta
6 Pebble Court
Manvel, TX 77578

North Park PUD
PO Box 73109
Houston, TX 77273-3109

Spring ISD Tax Office
16717 Ella Blvd.
Houston, TX 90458

Sterling Bank
15000 NW Frwy., 3rd Floor
Houston, TX 77040

US Small Business Administration
8701 S. Gessner Dr., Ste 1200
Houston, TX 77074

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:
Laxmikrupa Hospitality, Inc.

CHAPTER 11

DEBTOR(S)

CASE NO

LIST OF EQUITY SECURITY HOLDERS

Registered Name of Holder of Security Last Known Address or Place of Business	Class of Security	Number Registered	Kind of Interest Registered
Jayesh Bhakta 8042 Highway 98 West Port St. Joe, FL 32456	31% Common Shares		
Mahesh R. Bhakta 20131 Rose Dawn Lane Spring, TX 77073	50% Common Shares		
Natasha Bhakta 6 Pebble Court Manvel, TX 77578	19% Common Shares		

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the Corporation
named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: 12/6/2010

Signature: /s/ Mahesh R. Bhakta
Mahesh R. Bhakta
President

B6 Summary (Official Form 6 - Summary) (12/07)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re **Laxmikrupa Hospitality, Inc.**

Case No.

Chapter **11**

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	\$5,200,000.00		
B - Personal Property	Yes	9	\$42,010.49		
C - Property Claimed as Exempt	No				
D - Creditors Holding Secured Claims	Yes	2			
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2			
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1			
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No				N/A
J - Current Expenditures of Individual Debtor(s)	No				N/A
TOTAL		17	\$5,242,010.49	\$4,105,824.31	